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FORM COD 408

REAL ESTATE CONTRACT

For Unimproved Property day of

THIS CONTRACT, made this 15th

April, 1972

between

M. ROBERT COLE and HELEN R. COLE. husband and wife,

hereinafter called the "seller" and

RICHARD W. HAVES and LUCINDA W. HAVES.

husband and wife,

hereinafter called the "purchaser."

WITNESSETH; The seller agrees to sell to the purchaser, and the purchaser agrees to purchase of the seller the following described real estate with the appurtenances, situate in

Skamania

County,

A tract of land located in the West Half of the Southwest Quarter of the North-

east Quarter (W2 SW4 NE4) of Saction 26, Township 4 North, Range 7 E. W. M., described as follows:

Beginning at a point wouth 1,874.79 feat and east 332.17 feet from the quarter corner on the north line of said Section 26; thence east 227.83 feet to a point on the west bank of Wind River; thence east to the center of the channel of Wind River; thence southerly along the center of the channel of Wind River to a point 90 feet south of the first course above described extended east; thence FRENKERMHENTANCES, MICESPET West to a point on the west bank of Wind River; thence west 250.60 feet to a point south 19° 10' 45" west 24.71 feet to the point of beginning; said tract containing 0.57 acre, more or less.

On the following terms and conditions: The purchase price is Four Thousand Five Hundred and - (\$ 4,500.00) dollars, of which Three Hundred Twenty-nine and 62/100ths (\$ 329.62) dollars has been paid, the receipt whereof is hereby acknowledged, and the purch ser agrees to pay the balance of said purchase price as follows:

The purchasers agree to pay the balance of the purchase price in the sum of Four Thousand One Hundred Seventy and 38/190ths (\$4.170.38) Dollars in monthly installments of Forty and no/100ths (\$40.00) Dollars, or more, commencing on the 15th day of May, 1972, and on the fifteenth day of each and every month thereafter until the full amount of the purchase price together with interest have been paid. The said monthly installments shall include interest at the rate of eight per-cent (8%) per annum composed upon the monthly balances of the unpaid purchase price, and shall be applied first to interest and then to principal. The purchasers reserve the right at any time they are not in default under the terms and conditions of this contract to pay without penalty any part or all of the unpaid purchase price, plus interest then due.

Sellers intend to plat the above described real property as Lot 8 of WING RIVER LOTS and purchasers agree to sign those documents necessary to accomplish same, provided they are consistent and in agreement with the terms and conditions of this contract and in particular in no way whatsoever diminish, change or modify the rights and interests of the purchasers in connection herawith. Sellers resarve the area located between the bank at high water mark of Wind Kiver and the center of the channel as a walking easement to be dedicated for the benefit of the purchasers above named and other purchasers of lots in said subdivision.

The purchaser may enter into possession Apr ! 1 15, 1972.

The property has been carefully inspected by the purchaser, and no agreements or representations pertaining thereto, or to this transaction, have been made, save such as are stated herein.

The purchaser agrees: to pay before delinquency all taxes and asses ments assumed by him, if any, and any which may, as between gravtor and grantee, hereafter become a lien on the premises; not to permit waste; and not to use the premises for any illegal purpose. If the purchaser shall fall to pay before delinquency any such taxes or assessments, the seller may pay them, and the amounts so paid shall be deemed part of the purchase price and he payablt forthwith with interest at the rate of ten per cent per annum until paid, without prejudice to any other right of the seller by reason of such failure.

The pair haste assumes all risk of the taking of any part of the property for a public use, and agrees that any such taking shall not constitute a failure of consideration, but all moneys received by the seller by reason any such taking shall not constitute a failure of consideration, but all moneys received by the seller by reason any such taking shall not constitute a failure of consideration, but all moneys received by the seller by reason any such taking shall not constitute a failure of consideration. thereof shall be applied as a payment on account of the purchase price, less any sums which the seller may be required to expend in procuring such moneys.

It seller's title to said real estate is subject to an existing contract are contracts under which seller is garachasing said real estate, or any mortgage or other obligation, which seller is to pay, seller agrees to make such payments in accordance with the terms thereof, and upon default, the purchaser shall have the right to make any payments necessary to remove the default, and any payments so made shell be applied to the payments next falling due the seller under this contract.

The seller agrees, upon full compliance by the parchases with his agreements herein, to execute and

deliver to the purchaser a deed to the property, excepting any part which may have been condemned, free of incumbrances except those above mentioned, and any that may accrue hereafter through any person other than the seller. The seller agrees to furnish a Transumerica Title Insurance Company standard form purchaser's title policy when the said property with liability the same as the above purchase price, free from incumbrances except any which are assumed by the purchaser or as to which the conveyance hereunder is not to be subject. Time is of the essence hereof, and in the event the purchaser shall fail to comply with or perform any condition or agreement hereof promptly at the time and in the manner herein required, the seller may elect to "declare all of the purchaser's rights hereunder terminated. Upon the termination of the purchaser's rights, all payments, made hereunder, and all improvements placed upon the premises shall be forfeited to the seller as liquidated damages, and the seller shall have the right to re-enter and take possession of the property; and if the seller after such forfeiture shall commence an action to procure an adjudication of the termination of the purchaser's rights here ader, the purchaser agrees to pay the expense of searching the title for the nurpose of such action, together with all costs and a reasonable attorney's fee. Service upon purchaser of all demands, notices of other papers with respect to forfeiture and turnication or purchaser's rights may be made by United States Mail, postage pre-paid, return receipt requested, directed to the purchaser at his address last known to the seller. In Witness II have of the parties have signed and scaled this contract the day and year first above written. TRANSACTION EXCISE TAX FEB 22 1973 Amount Paid #512 Manual Rosan Lee. SWATE OF County of Multnomah) on toly appeared before they above named RICHARD W. HAYES and LUCINDA W. HAYES, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed. uelic. Public for Oregon DL OF Commission Expires: STATE OF WASHINGTON.) County of ... Skamania I, the undersigned, a nutary public in and for the state of Washington, hereby certify that on this... ebruar www. 1973 personally appeared before me H. ROBERT COLE and HELEN R. COLE, husband and wife, CMA my knowledge be the individual. ... described in and who executed the fore, oing instrument, and acknowledged that they bigned and sealed the same as the ir free and voluntary act and ded, for the uses and purposes therein mentioned. Notary Public in and for the state of Washington, Stevenson therein. 75802 THE STATE WEST YOR MICORDER'S U.E. A Service of Transamerica Corporation I HEREBY CLUTBY THAT THE WITHIN INSTRUMENT OF OF PINE FILED BY Filed for Record at Request of ⊪GISTES#D INCEXED. DIR.E

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City and State.....

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